

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:

MICHAEL RING
DEBORAH RING
Debtor(s)

Case No. 08-06906

CHAPTER 13 STANDING TRUSTEE'S FINAL REPORT AND ACCOUNT

Glenn Stearns, chapter 13 trustee, submits the following Final Report and Account of the administration of the estate pursuant to 11 U.S.C. § 1302(b)(1). The trustee declares as follows:

- 1) The case was filed on 03/24/2008.
- 2) The plan was confirmed on 06/06/2008.
- 3) The plan was modified by order after confirmation pursuant to 11 U.S.C. § 1329 on 10/08/2010, 02/09/2011.
- 4) The trustee filed action to remedy default by the debtor in performance under the plan on 04/29/2010, 11/08/2010, 03/07/2012, 04/16/2012.
- 5) The case was converted on 05/09/2012.
- 6) Number of months from filing to last payment: 45.
- 7) Number of months case was pending: 50.
- 8) Total value of assets abandoned by court order: NA.
- 9) Total value of assets exempted: \$640,579.00.
- 10) Amount of unsecured claims discharged without payment: \$0.00.
- 11) All checks distributed by the trustee relating to this case have not cleared the bank.

Receipts:

Total paid by or on behalf of the debtor	\$70,318.00
Less amount refunded to debtor	\$0.00

NET RECEIPTS: **\$70,318.00**

Expenses of Administration:

Attorney's Fees Paid Through the Plan	\$2,274.00
Court Costs	\$0.00
Trustee Expenses & Compensation	\$3,705.34
Other	\$0.00

TOTAL EXPENSES OF ADMINISTRATION: **\$5,979.34**

Attorney fees paid and disclosed by debtor: \$1,226.00

Scheduled Creditors:

Creditor Name	Class	Claim Scheduled	Claim Asserted	Claim Allowed	Principal Paid	Int. Paid
CHASE BANK USA	Unsecured	941.00	859.96	859.96	262.86	0.00
CREDIT FIRST NA	Unsecured	728.00	640.40	640.40	195.74	0.00
ECAST SETTLEMENT CORPORATION	Unsecured	13,591.00	13,205.58	13,205.58	4,036.45	0.00
ECAST SETTLEMENT CORPORATION	Unsecured	23,724.00	22,766.85	22,766.85	6,958.97	0.00
ECAST SETTLEMENT CORPORATION	Unsecured	24,741.00	24,620.24	24,620.24	7,525.48	0.00
ECAST SETTLEMENT CORPORATION	Unsecured	3,824.00	3,555.79	3,555.79	1,086.87	0.00
ECAST SETTLEMENT CORPORATION	Unsecured	7,517.00	7,705.72	7,705.72	2,355.35	0.00
FIFTH THIRD BANK	Secured	3,300.00	2,755.87	2,755.87	2,755.87	208.38
FIRST AMERICAN BANK	Secured	NA	NA	NA	0.00	0.00
FRANKLIN CAPITAL CORP	Secured	35,141.00	32,931.82	32,931.82	32,931.82	2,739.74
INDYMAC BANK	Secured	NA	NA	NA	0.00	0.00
KATTNER LALIENE & ASSOC LTD	Unsecured	NA	NA	NA	0.00	0.00
PORTFOLIO RECOVERY ASSOC	Unsecured	2,741.00	2,527.72	2,527.72	772.63	0.00
PORTFOLIO RECOVERY ASSOC	Unsecured	6,133.00	5,602.87	5,602.87	1,712.59	0.00
ROGERS & HOLLAND	Secured	721.00	635.25	635.25	635.25	0.00
SEARS BKRUPTCY RCVRY MGMT SV	Unsecured	7,686.00	NA	NA	0.00	0.00
WELLS FARGO FINANCIAL ILLINOIS	Unsecured	777.00	525.61	525.61	160.66	0.00

Summary of Disbursements to Creditors:			
	<u>Claim Allowed</u>	<u>Principal Paid</u>	<u>Interest Paid</u>
Secured Payments:			
Mortgage Ongoing	\$0.00	\$0.00	\$0.00
Mortgage Arrearage	\$0.00	\$0.00	\$0.00
Debt Secured by Vehicle	\$35,687.69	\$35,687.69	\$2,948.12
All Other Secured	\$635.25	\$635.25	\$0.00
TOTAL SECURED:	\$36,322.94	\$36,322.94	\$2,948.12
Priority Unsecured Payments:			
Domestic Support Arrearage	\$0.00	\$0.00	\$0.00
Domestic Support Ongoing	\$0.00	\$0.00	\$0.00
All Other Priority	\$0.00	\$0.00	\$0.00
TOTAL PRIORITY:	\$0.00	\$0.00	\$0.00
GENERAL UNSECURED PAYMENTS:	\$82,010.74	\$25,067.60	\$0.00

Disbursements:		
Expenses of Administration	<u>\$5,979.34</u>	
Disbursements to Creditors	<u>\$64,338.66</u>	
TOTAL DISBURSEMENTS :		<u>\$70,318.00</u>

12) The trustee certifies that the foregoing summary is true and complete and all administrative matters for which the trustee is responsible have been completed. The trustee requests that the trustee be discharged and granted such relief as may be just and proper.

Dated: 05/25/2012

By: /s/ Glenn Stearns

Trustee

STATEMENT: This Unified Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.